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BY EMAIL

March 30, 2011

Re: *Anegada Master Fund, Ltd., et al., v. PXRE Group Ltd., et al.*,
No. 08-cv-10584 (RJS)

Honorable Richard J. Sullivan
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 640
New York, NY 10007

Dear Judge Sullivan:

We are counsel for Defendant PXRE Group Ltd. in the above referenced matter. We write on behalf of all parties. At the March 16 hearing, the Court asked the parties to submit a letter by March 31, 2011 apprising the Court as to the parties' views regarding limited discovery on certain of the issues raised by Defendants' Motion to Dismiss the Third Amended Complaint. The Court also scheduled a conference on April 11, 2011 at 9:15 a.m. to discuss such discovery.

The parties believe that it would be useful to delay any submission to the Court to April 8, 2011 to allow a more complete discussion of the areas that would be appropriate for discovery. Given that the conference with the Court is not scheduled until April 11, 2011, we respectfully request an extension until April 8, 2011 to provide a letter to the Court.

Respectfully,



Jonathan K. Youngwood

cc: David A. Rosenfeld, Esq.
Mario Alba, Jr.
Allan Steyer, Esq.
Scott Auby, Esq.
Jonathan Hurwitz, Esq.
M. William Munno, Esq.

SO ORDERED
Dated:

RICHARD J. SULLIVAN
U.S.D.J.

3/30/11